

## Message Text

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62

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 USIA-15 PRS-01

/124 R

66650

DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP/LAKLIEFORTH

XMB:WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:EMLINTON

EUR/NE:APINCKNEY (INFO)

:CHARGE TO XMB

----- 005679

R 161659Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY HELSINKI

UNCLAS STATE 153205

E.O. 11652 N/A

TAGS:APUB, FI

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO FINLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT RELEASE ON DIRECT CREDIT OF \$2,024,800 TO ENSO OF HELSINKI. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, DC FOR AM PAPERS, TUESDAY, JULY 30, 1974.

QUOTE: EXIMBANK CREDIT OF \$2,024,800 SUPPORTS \$5,063,00 SALE OF US GAS TURBINE UNITS TO FINLAND

TO HELP FINANCE \$5,062,000 SALE OF TWO GAS TURBINE PROPULSION UNITS TO FINLAND, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF UNCLASSIFIED

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\$2,024,800 TO FINANCE 40 PERCENT OF THE TOTAL US COSTS, ACCORDING

TO EXIMBANK'S CHAIRMAN WILLIAM J CASEY . A CREDIT OF \$2,024,800  
FROM FIRST NATIONAL CITY BANK OF NEW YORK, WILL FINANCE ANOTHER 40  
PERCENT OF THE US COSTS. THE OBLIGOR, ENSO-GUTZEIT OSAKEYHTIO  
(ENSO), OF HELSINKI, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE  
US COSTS OF 20 PERCENT OR \$1,012,400.

THE TWO GAS TURBINE MARINE PROPULSION UNITS WITH A PROPULSION CONTROL  
SYSTEM ARE TO BE INSTALLED IN A NEW LUXURY LINER, FINNJET, TO  
BE BUILT AT THE WATSIILA SHIPYARD IN HELSINKI. THE SHIP WILL OPERATE  
IN THE BALTIC SEA BETWEEN HELSINKI AND TRAVEMUNDE, WEST GERMANY.  
THE UNITED AIRCRAFT INTERNATIONAL CORPORATION OF EAST HARTFORD,  
CONNECTICUT, WILL BE THE PROBABLE US SUPPLIER OF THE GAS TURBINE  
UNITS SCHEDULED FOR DELIVERY IN JUNE 1976.

THE LOANS ARE TO BE REPAID IN 16 SEMIANNUAL INSTALLMENTS BEGINNING  
NOVEMBER 5, 1977, WITH EXIMBANK'S DIRECT CREDIT OF \$2,024,800  
TO BE REPAID OUT OF THE LAST 8 INSTALLMENTS WITH INTEREST AT AN  
ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE  
KISSINGER

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptioning:** X  
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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 16 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Disposition History:** n/a  
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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO FINLAND FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT RELEASE ON DIRECT CREDIT  
**TAGS:** APUB, FI  
**To:** HELSINKI  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005